

SECURITY NATIONAL FINANCIAL CORP

Form 4/A

April 05, 2017

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
QUIST SCOTT M

2. Issuer Name **and** Ticker or Trading  
Symbol  
SECURITY NATIONAL  
FINANCIAL CORP [SNFCA]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

7 WANDERWOOD WAY

(Street)

SANDY, UT 84092

(City) (State) (Zip)

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/13/2016

4. If Amendment, Date Original  
Filed(Month/Day/Year)  
12/27/2016

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Chairman of Board; Pres; CEO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Class C Common Stock	10/13/2016		M	127,629 A	\$ 1.12 852,425 <sup>(1)</sup>	D	
Class C Common Stock	10/13/2016		F	22,654 D	\$ 6.31 829,771 <sup>(1)</sup>	D	
Class A Common Stock	10/13/2016		S	29,393 <sup>(2)</sup> D	\$ 6.31 6,616 <sup>(3)</sup>	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option (right to buy)	\$ 1.12 <sup>(4)</sup>	12/02/2011		M	127,629 <sup>(4)</sup>	03/02/2012 12/02/2016	Class C Common Stock
Employee Stock Option (right to buy)	\$ 1.38 <sup>(5)</sup>	04/13/2012		A	121,551 <sup>(5)</sup>	07/13/2012 04/13/2017	Class C Common Stock
Employee Stock Option (right to buy)	\$ 4.55 <sup>(6)</sup>	12/06/2013		A	57,881 <sup>(6)</sup>	03/06/2014 12/06/2018	Class C Common Stock
Employee Stock Option (right to buy)	\$ 4.26 <sup>(7)</sup>	07/02/2014		A	55,125 <sup>(7)</sup>	10/02/2014 07/02/2019	Class C Common Stock
Employee Stock Option (right to buy)	\$ 4.98 <sup>(8)</sup>	12/05/2014		A	110,250 <sup>(8)</sup>	03/05/2015 12/05/2019	Class C Common Stock
Employee Stock Option (right to buy)	\$ 7.02 <sup>(9)</sup>	12/04/2015		A	105,000 <sup>(9)</sup>	03/04/2016 12/04/2020	Class C Common Stock
Employee Stock	\$ 7.73 <sup>(10)</sup>	12/02/2016		A	80,000 <sup>(10)</sup>	03/02/2017 <sup>(10)</sup> 12/02/2021	Class C Common

Option  
(right to  
buy)

Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
QUIST SCOTT M 7 WANDERWOOD WAY SANDY, UT 84092	X	X	Chairman of Board; Pres; CEO	

## Signatures

/s/Scott M.  
Quist

04/05/2017

Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Owned jointly by the reporting person and his wife. Does not include a total of 77,981 shares of Class C Common Stock owned indirectly by the reporting person in the Employee Stock Ownership Plan (ESOP), the 401(k) Retirement Savings Plan, and Associated Investors.
- (2) Private sale of 29,393 shares of Class A Common Stock to Security National Financial Corporation with proceeds from such sale to be used to pay the taxes owed by the reporting person as a result of the exercise of his stock options on October 13, 2016.
- (3) Owned jointly by the reporting person and his wife. Does not include a total of 288,413 shares of Class A Common Stock owned indirectly by the reporting person in the Employee Stock Ownership Plan (ESOP), the 401(k) Retirement Savings Plan, and the Deferred Compensation Plan.
- (4) This option was granted on December 2, 2011 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$1.43 per share or 100,000 shares of Class C Common Stock at an exercise price of \$1.43 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 100,000 shares of Class C Common Stock at an exercise price of \$1.43 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 3, 2012, February 1, 2013, February 7, 2014, February 6, 2015 and February 5, 2016.
- (5) This option was granted on April 13, 2012 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$1.34 per share or 100,000 shares of Class C Common Stock at an exercise price of \$1.34 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 100,000 shares of Class C Common Stock at an exercise price of \$1.34 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 1, 2013, February 7, 2014, February 6, 2015 and February 5, 2016.
- (6) This option was granted on December 6, 2013 as an option for either 50,000 shares of Class A Common Stock at an exercise price of \$5.34 per share or 50,000 shares of Class C Common Stock at an exercise price of \$5.34 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 50,000 shares of Class C Common Stock at an exercise price of \$5.34 per share, but adjusted pursuant to the anti-dilution provisions of the 2003 Stock Option Plan to reflect 5% stock dividends paid on February 7, 2014, February 6, 2015 and February 5, 2016.
- (7) This option was granted on July 2, 2014 as an option for either 50,000 shares of Class A Common Stock at an exercise price of \$4.72 per share or 50,000 shares of Class C Common Stock at an exercise price of \$4.72 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 50,000 shares of Class C Common Stock at an exercise price of \$4.72 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect 5% stock dividends paid on February 6, 2015 and February 5, 2016.

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(8) This option was granted on December 5, 2014 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$5.52 per share or 100,000 shares of Class C Common Stock at an exercise price of \$5.52 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 100,000 shares of Class C Common Stock at an exercise price of \$5.52 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect 5% stock dividends paid on February 6, 2015 and February 5, 2016.

(9) This option was granted on December 4, 2015 as an option for either 100,000 shares of Class A Common Stock at an exercise price of \$7.39 per share or 100,000 shares of Class C Common Stock at an exercise price of \$7.39 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 100,000 shares of Class C Common Stock at an exercise price of \$7.39 per share, but adjusted pursuant to the anti-dilution provisions of the 2013 Stock Option Plan to reflect a 5% stock dividend paid on February 5, 2016. The option vests in four quarterly installments of Class C Common Stock, beginning on March 4, 2016, until such shares are fully vested.

(10) This option was granted on December 2, 2016 as an option for either 80,000 shares of Class A Common Stock at an exercise price of \$7.73 per share or 80,000 shares of Class C Common Stock at an exercise price of \$7.73 per share, or any combination thereof. This option reflects the reporting person's election to have an option for 80,000 shares of Class C Common Stock at an exercise price of \$7.73 per share. The option vests in four quarterly installments of Class C Common Stock, beginning on March 2, 2017, until such shares are fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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